



STATE OF MICHIGAN OIL AND GAS LEASE ONLINE AUCTION

Tuesday, January 18, 2022

Bidder Registration will open no later than January 16, 2022

Auction begins at 9:00 AM

**Finance and Operations Division
Minerals Management Section**

OIL AND GAS LEASE AUCTION GUIDELINES

Please note, additions or deletions in this auction catalog may occur as a result of public noticing, action taken by the Director of the Department of Natural Resources (DNR), or title conflicts. Any and all terms and conditions of offering are subject to change due to public noticing of the parcels or action taken by the DNR. The DNR reserves the right to reject any and all bids.

REGISTRATION OF BIDDERS: Will open no later than January 16, 2022. Bids may be submitted by individuals of legal age; a partnership; corporation or other legal entity qualified to do business in Michigan. Bidders not on the authorized bidder list will be required to submit a security deposit to register. The security deposit must be an ACH transfer or wire transfer in the amount of \$5,000 and received no later than 24 hours prior to the auction start time. The security deposit will be returned to the registered bidder after all successful bids are paid in full. Prior to the day of the auction, prospective bidders may contact **Kimberly Venne**, at VenneK@Michigan.gov, **prior to the day of the auction** to confirm they are on the authorized bidder list. (In order to be placed on the authorized bidder list the individual must have been a successful bidder at a previous state of Michigan (State) oil and gas lease auction; not have an outstanding balance owed; and not be on the DNR hold action list.) **Bidders are legally and financially responsible for any successful bids. Failure to pay for a successful bid is considered intent to defraud and the bidder may be subject to prosecution.**

QUALIFIED BIDDERS: An individual of age and of majority or a partnership, corporation, or other legal entity qualified to do business in the State may register to bid. Successful bidders may be required to submit the following information:

- If an individual, proof of attainment of legal age.
- If a co-partnership, a certified copy of registration or a sworn statement signed by one partner setting forth the names and addresses of all partners and the articles of partnership.
- If a corporation or other legal entity, copies of the incorporation papers showing qualifications to do business in the State. Papers may be obtained from the Michigan Department of Licensing and Regulatory Affairs, Corporations Division, P.O. Box 30054, Lansing, Michigan 48909; 517-241-6470; or Michigan.gov/Lara.

OFFERING OF LEASE RIGHTS: Will begin on January 18, 2022, at 10:00 a.m. and will continue until all parcels have been offered.

The starting minimum bid for each auction offer is **\$10 per acre** and is based on the "Bid Acres" specified.

The State's equity in the parcel being offered is indicated by a "Sur" (State's percentage of surface equity) or a "Min" (State's percentage of mineral equity).

There is no limit on the number of auction offerings that may be bid on by any party. Each auction offer will constitute a separate lease. All bids and issuance of leases are subject to approval by the DNR and the State Administrative Board.

OIL AND GAS LEASE BASIC TERMS

Any operations under the lease shall be subject to all applicable federal and State laws and rules now or hereafter in force.

TERM OF LEASE: Five years and as long thereafter as oil or gas are produced in paying quantities. A State lease form (rules and policy governing the leasing of State lands for oil and gas) may be obtained upon request.

BONUS: A payment by the buyer to the Lessor at the time of sale as part of the consideration for acquisition of an oil and gas lease. The full amount of the bonus bid must be paid at the time of check out for all lease rights which receive successful bids.

Bidders must pay the total bid by ACH transfer or wire transfer no later than 4 p.m., January 19, 2022.

BOND: The successful bidders must be prepared to file a blanket oil and gas lease performance bond with Minerals Management Section in accordance with the following bond schedule:

| Amount of Bond | Maximum Acres |
|----------------|------------------|
| \$10,000 | 0-5,000 |
| \$25,000 | 5,001-10,000 |
| \$50,000 | 10,001-unlimited |

RENTAL: Rental of \$2 per acre per year, beginning the first year of the lease, provided that the minimum annual rental for any lease shall be \$5. The first year's rental payment shall be due on the same date on which the lease rights are bid. In addition, successful bidders will have the option to pay rentals for additional year(s) up to the entire five-year primary term. This option may be used for any or all of the leases bid at this auction.

ABATEMENT: Each producing oil or gas well abates rental on the leased premises within the established producing unit.

ROYALTY: The production royalty rate is one-sixth, unless otherwise indicated. The shut-in royalty rate is based on the lease language.

RELEASES: Lessees may surrender a lease or any part thereof, at any time, providing all prior lease obligations have been fulfilled. Releases must be filed, as provided in the lease, with Minerals Management Section (address shown below).

MINERALS MANAGEMENT SECTION
MICHIGAN DEPARTMENT OF NATURAL RESOURCES
PO BOX 30452
LANSING MI 48909
Michigan.gov/Minerals

DEVELOPMENT LEASES

The lease is not in itself an authorization to drill. Issuance of drilling permits for specific locations is subject to separate application and approval by the Assistant Supervisor of Wells, Department of Environment, Great Lakes, and Energy, pursuant to Part 615 of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended.

IN LEASES ON LANDS IN WHICH THE STATE OWNS MINERAL RIGHTS ONLY - SURFACE RIGHTS PRIVATELY OWNED, THE FOLLOWING PROVISIONS WILL APPLY:

- The Lessee shall pay or agree upon payment to the surface owner or any person holding under the owner, for all damages or losses (including any loss of the use of all or part of the surface) caused directly or indirectly by operations hereunder, whether to growing crops or buildings, to any person or property, or to other operations.
- Before a drilling permit application is submitted to the Assistant Supervisor of Wells relating to land in which the State owns mineral rights only, and as described in this lease, written proof shall be submitted to the Lessor that notification to enter the land has been provided to the surface owner, and that either voluntary agreement or stipulated settlement relative to surface use and damages has been reached between the Lessee, or the Lessee's authorized agent, and the surface owner.
- When a mutually satisfactory agreement relative to surface use and damages cannot be reached, either party can inform the Lessor, in writing, that a dispute exists and the Lessor will grant a negotiation period of 30 calendar days in which no drilling or development operations may be conducted by the Lessee. This time period is to allow for the resolution of the dispute. If, at the end of this period, proof of the agreement is not submitted in writing to the Lessor, drilling and development operations will not be prohibited by the Lessor and resolution of the dispute rests solely with the Lessee and the surface owner, independent of the Lessor. It is the sole responsibility of the Lessee to ensure that said 30-day negotiation period is completed 30 days prior to the expiration of the primary term or any extensions of this lease.

NONDEVELOPMENT LEASES (AUCTION OFFER NUMBER PRECEDED BY "N")

FOR LEASES ISSUED ON PARCELS CLASSIFIED AS NONDEVELOPMENT, THE FOLLOWING PROVISIONS WILL APPLY:

- All other provisions of this lease notwithstanding, it is understood that no drilling or development work shall be conducted on the surface of the land described in this lease without reclassification or the specific authorization of the Lessor. Reclassification or such authorization for this lease, or any portion of the lands contained herein, will be granted at the sole discretion of the Lessor.
- Drilling, if authorized, shall be limited to the number of wells necessary to prevent drainage from said State minerals.
- No operations shall be conducted until written instructions for the proper protection of any and all natural resource interests or surface values are issued by the Lessor.

Mineral Auction Stipulations

| Stipulation ID | Stipulation Name | Description |
|----------------|--|--|
| 1 | Development - USDA Forest Service Surface | All other provisions of this lease notwithstanding, it is understood that the land described in this lease shall not be entered for any purpose whatsoever without first contacting the United States Department of Agriculture, (USDA) Forest Service and securing detailed instructions as to cutting any forest growth for the purpose of making roadways or clearing well locations or for any other purpose in order that the surface values may be properly protected and conserved. No drilling operations may be conducted within 200 feet of any road, trail or highway unless otherwise approved by the USDA. All operations must be in compliance with the standards and guidelines outlined in the National Forests Land and Resource Management Plan. |
| 3 | Office of the State Archaeologist (OSA) Consultation | All other provisions of this lease notwithstanding, it is understood and agreed that no exploration or development work shall be conducted on this land without specific consultation from the OSA, Michigan Historical Center. No operations shall be conducted until written recommendations for the proper protection of any and all artifacts of historical or archaeological value are issued by the State Archaeologist. |
| 6 | Kirtland's Warbler Habitat Management | Portions of the leased area may lie within essential Kirtland's Warbler habitat or within ¼ mile of essential Kirtland's Warbler habitat. No drilling, development, construction, or non-routine maintenance activities shall take place within ¼ mile of essential habitat from May 1 to August 15 without prior written authorization from the lessor. In addition, no surface development of any kind will be allowed within essential habitat or within 300 feet of essential habitat. |
| 15 | Limited Surface Disturbance-OG FEE | To limit surface disturbance, any wells to be drilled on the leased premises shall be drilled from a single surface area that is acceptable to and approved by the Lessor. The Lessee shall submit a proposed development plan for the leased premises including a proposed surface area, access routes and pipeline corridors, with due regard to surface features, the relative location of other operations in the area, and applicable regulatory requirements. The Lessee may not drill any well on the leased premises without first obtaining an approval from the Lessor. Approval shall not be unreasonably withheld. If Lessor reasonably determines that production on adjacent land creates the probability of drainage of oil and/or gas from State mineral land, additional surface locations may be considered. |
| 16 | Threatened or Endangered Species Habitat | All other provisions of this lease notwithstanding, it is understood that no exploration or development work shall be conducted on this parcel without specific authorization from the Department of Natural Resources, Wildlife Division. No operations shall be conducted until written instructions for the proper protection of any threatened or endangered species or their habitat are issued. |
| 19 | Recreational Trails | All other provisions of this lease notwithstanding, it is understood that no well site shall be located closer than 660 feet to any recreational trail without obtaining the written consent of the Lessor and contacting the local Department trails coordinator. |
| 20 | Use Existing Well Pad | All other provisions of this lease notwithstanding, it is further understood that existing well pads shall be used for drilling unless otherwise authorized by the Department of Natural Resources' Land Manager. |
| 49 | Best Management Practices | Best Management Practices along wetlands, waterways, or steep slopes as per Sustainable Soil and Water Practices on Forest Land IC 4011 (Rev. 06/01/2018 and as amended) and approved in writing by the Local Management Supervisor. |

Mineral Auction Stipulations

| Stipulation ID | Stipulation Name | Description |
|----------------|--|---|
| 69 | Limited Surface Disturbance-OG MIN ONLY | To limit surface disturbance, any wells to be drilled on the leased premises shall be drilled from a single surface area. Upon the request of the Department's Land Administering Division (LAD), the Lessee shall submit a proposed development plan to the LAD for the leased premises including a proposed surface area, access routes and pipeline corridors, with due regard to surface features, the relative location of other operations in the area, and applicable regulatory requirements. If Lessor reasonably determines that production on adjacent land creates the probability of drainage of oil and/or gas from State mineral land, additional surface locations may be considered. |
| 70 | Best Management Practices-OG MIN ONLY | Best Management Practices along wetlands, waterways, or steep slopes as per Sustainable Soil and Water Practices on Forest Land IC 4011 (Rev. 06/01/2018 and as amended) and approved in writing by the Surface Owner and the Local Management Supervisor. |
| 78 | GS Lease 3332 | The Lessee herein agrees that all drilling operations conducted by it upon the premises shall be done in a good and workmanlike manner and in accordance with good oil and gas field practice, and the Lessee herein agrees to case and seal off each gas, brine or fresh water stratum down to and including the Marshall formation to prevent effectively the migration of gas, brine, or fresh water to other strata, and to prevent insofar as practicable, any loss of gas encountered by its drilling operations in any stratum down to and including the Marshall formation, such casing and sealing off shall be effected and tested in such manner and by such methods and means as may be prescribed or approved by the Supervisor of Wells of the State of Michigan, or his authorized representative. When necessary to seal off permanently any gas, brine, or fresh water, the amount of material to be used shall be specified or approved by said Supervisor of Wells, or his authorized representative. The Lessee herein agrees to give Consumers Power Company, its agents or assigns, at least twenty-four (24) hours' notice before drilling through either the Michigan Stray or Marshall formations to enable Consumers Power Company to have its agents present at the time such well is drilled through the said Michigan Stray and Marshall formations. |
| 81 | Warmwater Aquatic Riverine Resource | Warmwater river/stream present 400 ft. buffer. |
| 82 | Vernal/Seasonal Aquatic Seepage or Drainage Resource | Vernal watercourse or herps likely present 400 ft. buffer. |

Mineral Auction Catalog

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| Offering 1 | Clare County T19N R06W | Bid Acres 78 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------|---|-----------------|-------------------|------------------------------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 6, 15, 78 | NE1/4 NW1/4 Subject to existing easements. | 2 | 38.78 | Mineral 100.00% Surface 100.00% | | |
| 6, 15, 78 | NW1/4 NW1/4 Subject to existing easements. | 2 | 38.92 | Mineral 100.00% Surface 100.00% | | |
| Offering N-2 | Clare County T19N R06W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 78 | SE1/4 NW1/4 Subject to existing easements. | 2 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering 3 | Clare County T19N R06W | Bid Acres 39 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 16, 49, 78 | NE1/4 NE1/4 Subject to existing easements. | 3 | 38.72 | Mineral 100.00% Surface 100.00% | | |
| Offering N-4 | Clare County T20N R06W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 78 | NE1/4 SW1/4 Subject to existing easements. | 26 | 40.00 | Mineral 100.00% Surface 100.00% | | |
| Offering 5 | Clare County T20N R06W | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 15, 49, 78 | NE1/4 SE1/4 Subject to existing easements. | 27 | 40.00 | Mineral 100.00% Surface 100.00% | | |
| 15, 49, 78 | SE1/4 SE1/4 Subject to existing easements. | 27 | 40.00 | Mineral 100.00% Surface 100.00% | | |
| Offering N-6 | Clare County T20N R06W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 78 | SE1/4 SE1/4 Subject to existing easements. | 34 | 40.00 | Mineral 100.00% Surface 100.00% | | |
| Offering N-7 | Clare County T20N R06W | Bid Acres 34 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | Govt Lot 3 | 34 | 9.47 | Mineral 100.00% Surface 100.00% | | |
| 78 | Govt Lot 6 Subject to existing easements. | 34 | 23.92 | Mineral 100.00% Surface 0.00% | | |

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| Offering N-8 | Clare County T20N R06W | Bid Acres 74 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|----------------------------------|------------------------|--------------------------|---------------|--------------|-----------|
|------------------------|----------------------------------|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|--|---------|-------------|---------|---------|
| None | E 198 feet of W 396 feet of N 110 feet of S 220 feet of N 440 feet Lot 8 | 35 | 0.25 | Mineral | 50.00% |
| | | | | Surface | 0.00% |
| None | Govt Lot 7 Subject to existing easements. | 35 | 33.15 | Mineral | 100.00% |
| | | | | Surface | 100.00% |
| 78 | LOT 5 Subject to existing easements. | 35 | 38.64 | Mineral | 100.00% |
| | | | | Surface | 100.00% |
| None | LOT 6 | 35 | 1.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |

| Offering N-9 | Clare County T20N R06W | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|------------------------|----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|---|---------|-------------|---------|---------|
| 78 | NW1/4 SW1/4 Subject to existing easements. | 35 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |
| 78 | SE1/4 SW1/4 Subject to existing easements. | 35 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |
| 78 | SW1/4 SW1/4 Subject to existing easements. | 35 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |

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| Offering N-10 | Crawford County T28N R03W | Bid Acres 25 | Parcel Count 6 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|---|------------------|-------------------|---------------|--------------|---------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | E1/2 E1/2 N1/2 S1/2 S1/2 N1/2 SE1/4 | 21 | 2.50 | Mineral | 100.00% | Surface 0.00% |
| None | Part of NE1/4 SE1/4 in the following: N1/2 N1/2 N1/2 N1/2 SE1/4 Parcel I | 21 | 2.50 | Mineral | 50.00% | Surface 0.00% |
| None | Part of NE1/4 SE1/4 in the following: N1/2 S1/2 S1/2 N1/2 SE1/4 less E1/2 E1/2 thereof | 21 | 2.50 | Mineral | 100.00% | Surface 0.00% |
| None | Part of NW1/4 SE1/4 in the following: N1/2 N1/2 N1/2 N1/2 SE1/4 | 21 | 2.50 | Mineral | 50.00% | Surface 0.00% |
| None | Part of NW1/4 SE1/4 in the following: N1/2 S1/2 S1/2 N1/2 SE1/4 less E1/2 of E1/2 thereof | 21 | 5.00 | Mineral | 100.00% | Surface 0.00% |
| None | S1/2 S1/2 N1/2 N1/2 SE1/4 | 21 | 10.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-11 | Crawford County T28N R03W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SE1/4 | 22 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-12 | Crawford County T28N R03W | Bid Acres 5 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | W1/8 NE1/4 SW1/4 | 22 | 5.00 | Mineral | 100.00% | Surface 0.00% |
| Offering 13 | Crawford County T28N R03W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SW1/4 NE1/4 | 27 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering 14 | Crawford County T28N R03W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 69, 70 | NE1/4 NE1/4 | 27 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering 15 | Crawford County T28N R03W | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NW1/4 | 27 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | NW1/4 NW1/4 | 27 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | SE1/4 NW1/4 | 27 | 40.00 | Mineral | 100.00% | Surface 0.00% |

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| Offering 16 | Crawford County T28N R03W | Bid Acres 41 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|------------------|---|-----------------|-------------------|------------------------------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 SE1/4 | 28 | 41.00 | Mineral 100.00% Surface 0.00% | | |
| Offering 17 | Crawford County T28N R03W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 NE1/4 | 33 | 40.00 | Mineral 100.00% Surface 100.00% | | |
| Offering 18 | Crawford County T28N R03W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 15, 49 | NE1/4 NE1/4 Subject to existing easements. | 33 | 40.00 | Mineral 100.00% Surface 100.00% | | |
| Offering N-19 | Crawford County T28N R03W | Bid Acres 15 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | Parcel 1 comm at N 1/4 cor th N 89 deg 56' E alg Sec line 391 ft to pob, th N 89 deg 56' E 330 ft, th S 0 deg 11' 18" E 1327 ft, th S 89 deg 53' W 330 ft, th N 0 deg 11' 18" W 1327.60 ft to pob less and exc comm 300 ft E of NW cor of NW 1/4 of NE 1/4, th S 300 ft, th E 300 ft, th N 300 ft, th W 300 ft to pob | 34 | 7.94 | Mineral 100.00% Surface 0.00% | | |
| None | *S 1,027 ft of E 265 ft of NW1/4 NE1/4 | 34 | 6.25 | Mineral 100.00% Surface 0.00% | | |
| Offering 20 | Crawford County T28N R03W | Bid Acres 20 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | N1/2 E1/2 SE1/4 NW1/4 | 34 | 10.00 | Mineral 100.00% Surface 0.00% | | |
| None | S1/2 E1/2 SE1/4 NW1/4 | 34 | 10.00 | Mineral 100.00% Surface 0.00% | | |
| Offering N-21 | Crawford County T28N R03W | Bid Acres 8 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | Parcel M-2, the S 1/2 of N 1/2 of N 1/2 of NE 1/4 of SE 1/4 5.02 A m/l | 34 | 5.02 | Mineral 100.00% Surface 0.00% | | |
| None | Part of NE1/4 SE1/4, commencing at the E1/4 corner of said Section 34, thence South 0d 17' East along the section line 995.5 feet to POB thence continue South 0d 17' East 165 feet, thence North 89d56' West 660.52 feet thence North 0d 17' 30" West 165 feet, thence South 89d56' East 660.54 feet to POB | 34 | 2.50 | Mineral 100.00% Surface 0.00% | | |

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| Offering 22 | Grand Traverse County T25N R12W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|---|------------------------|--------------------------|---------------|--------------|-----------|
|-----------------------|---|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|---|---------|-------------|------------------------------------|
| 3 | SE1/4 NW1/4 Subject to existing easements. | 10 | 40.00 | Mineral 100.00% Surface 100.00% |

| Offering 23 | Grand Traverse County T25N R12W | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|---|------------------------|--------------------------|---------------|--------------|-----------|
|-----------------------|---|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|---|---------|-------------|------------------------------------|
| 3, 15 | NW1/4 SW1/4 Subject to existing easements. | 16 | 40.00 | Mineral 100.00% Surface 100.00% |
| 15 | SW1/4 SW1/4 Subject to existing easements. | 16 | 40.00 | Mineral 100.00% Surface 100.00% |

| Offering 24 | Grand Traverse County T25N R12W | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|---|-------------------------|--------------------------|---------------|--------------|-----------|
|-----------------------|---|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|------------------------------------|
| 15 | NE1/4 NE1/4 | 17 | 40.00 | Mineral 100.00% Surface 100.00% |
| 15 | NW1/4 NE1/4 | 17 | 40.00 | Mineral 100.00% Surface 100.00% |
| 15 | SE1/4 NE1/4 | 17 | 40.00 | Mineral 100.00% Surface 100.00% |
| 15, 20 | SW1/4 NE1/4 | 17 | 40.00 | Mineral 100.00% Surface 100.00% |

| Offering 25 | Grand Traverse County T25N R12W | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|---|-------------------------|--------------------------|---------------|--------------|-----------|
|-----------------------|---|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|---|---------|-------------|------------------------------------|
| 15 | NE1/4 SE1/4 | 17 | 40.00 | Mineral 100.00% Surface 100.00% |
| 15 | NW1/4 SE1/4 | 17 | 40.00 | Mineral 100.00% Surface 100.00% |
| 15 | SE1/4 SE1/4 Subject to existing easements. | 17 | 40.00 | Mineral 100.00% Surface 100.00% |
| 15 | SW1/4 SE1/4 | 17 | 40.00 | Mineral 100.00% Surface 100.00% |

| Offering 26 | Grand Traverse County T25N R12W | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|---|-------------------------|--------------------------|---------------|--------------|-----------|
|-----------------------|---|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|------------------------------------|
| 15, 20 | NE1/4 SW1/4 | 17 | 40.00 | Mineral 100.00% Surface 100.00% |
| 15 | NW1/4 SW1/4 | 17 | 40.00 | Mineral 100.00% Surface 100.00% |
| 15 | SW1/4 SW1/4 | 17 | 40.00 | Mineral 100.00% Surface 100.00% |

| Offering N-27 | Grand Traverse County T25N R12W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|---|------------------------|--------------------------|---------------|--------------|-----------|
|-------------------------|---|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|------------------------------------|
| None | SE1/4 SW1/4 | 17 | 40.00 | Mineral 100.00% Surface 100.00% |

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| Offering 28 | Grand Traverse County T25N R12W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|----------------|------------------------------------|-----------------|-------------------|---------------|--------------|-----------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 15 | NW1/4 NE1/4 | 19 | 40.00 | Mineral | 100.00% | Surface 100.00% |

| Offering N-29 | Grand Traverse County T25N R12W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|------------------|------------------------------------|-----------------|-------------------|---------------|--------------|-----------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NE1/4 | 19 | 40.00 | Mineral | 100.00% | Surface 100.00% |

| Offering 30 | Grand Traverse County T25N R12W | Bid Acres 100 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|----------------|--|------------------|-------------------|---------------|--------------|-----------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 15 | NW1/4 NE1/4 Subject to existing easements. | 20 | 40.00 | Mineral | 100.00% | Surface 100.00% |
| 15 | SW1/4 NE1/4 Subject to existing easements. | 20 | 40.00 | Mineral | 100.00% | Surface 100.00% |
| 15 | W1/2 NE1/4 NE1/4 Subject to existing easements. | 20 | 20.00 | Mineral | 100.00% | Surface 100.00% |

| Offering 31 | Grand Traverse County T25N R12W | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|----------------|------------------------------------|-----------------|-------------------|---------------|--------------|-----------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 15 | NE1/4 NW1/4 | 20 | 40.00 | Mineral | 100.00% | Surface 100.00% |
| 15, 20 | NW1/4 NW1/4 | 20 | 40.00 | Mineral | 100.00% | Surface 100.00% |

| Offering N-32 | Grand Traverse County T25N R12W | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|------------------|---|-----------------|-------------------|---------------|--------------|-----------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 NW1/4 Subject to existing easements. | 20 | 40.00 | Mineral | 100.00% | Surface 100.00% |
| None | SW1/4 NW1/4 | 20 | 40.00 | Mineral | 100.00% | Surface 100.00% |

| Offering N-33 | Grand Traverse County T25N R12W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|------------------|---|-----------------|-------------------|---------------|--------------|-----------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SW1/4 Subject to existing easements. | 20 | 40.00 | Mineral | 100.00% | Surface 100.00% |

| Offering 34 | Grand Traverse County T25N R12W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|----------------|------------------------------------|-----------------|-------------------|---------------|--------------|---------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 69 | NW1/4 NW1/4 | 29 | 40.00 | Mineral | 100.00% | Surface 0.00% |

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| Offering N-35 | Ingham County T01N R01E | Bid Acres 175 | Parcel Count 5 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|--|-------------------------|--------------------------|---------------|--------------|-----------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | E1/2 SW1/4 NE1/4 Subject to existing easements. | 2 | 20.00 | Mineral | 100.00% | Surface 100.00% |
| None | NE1/4 NE1/4 Subject to existing easements. | 2 | 46.85 | Mineral | 100.00% | Surface 100.00% |
| None | NW1/4 NE1/4 | 2 | 47.48 | Mineral | 100.00% | Surface 100.00% |
| None | SE1/4 NE1/4 Subject to existing easements. | 2 | 40.00 | Mineral | 100.00% | Surface 100.00% |
| None | W1/2 SW1/4 NE1/4 | 2 | 20.00 | Mineral | 100.00% | Surface 100.00% |

| Offering N-36 | Ingham County T01N R01E | Bid Acres 79 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|---|------------------------|--------------------------|---------------|--------------|-----------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 SE1/4 | 2 | 40.00 | Mineral | 100.00% | Surface 100.00% |
| None | SW1/4 SE1/4 exc comm at S 1/4 cor, N 113.15 ft S 88d07' E 926.05 ft, N 85.03 ft, S 88d08'35" E 395.84 ft to E 1/8 li, S 164.24 ft to S li, W to beg | 2 | 38.16 | Mineral | 100.00% | Surface 100.00% |

| Offering N-37 | Ingham County T01N R01E | Bid Acres 180 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|---|-------------------------|--------------------------|---------------|--------------|-----------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NE1/4 Subject to existing easements. | 3 | 49.29 | Mineral | 100.00% | Surface 100.00% |
| None | NW1/4 NE1/4 Subject to existing easements. | 3 | 49.79 | Mineral | 100.00% | Surface 100.00% |
| None | SE1/4 NE1/4 | 3 | 40.00 | Mineral | 100.00% | Surface 100.00% |
| None | SW1/4 NE1/4 | 3 | 40.00 | Mineral | 100.00% | Surface 100.00% |

| Offering N-38 | Ingham County T02N R01E | Bid Acres 146 | Parcel Count 5 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|--|-------------------------|--------------------------|---------------|--------------|-----------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | N 3/4 SE1/4 NE1/4 | 35 | 30.00 | Mineral | 100.00% | Surface 100.00% |
| None | NW1/4 NE1/4 | 35 | 39.97 | Mineral | 100.00% | Surface 100.00% |
| None | S 5 acres SW1/4 NE1/4 | 35 | 5.00 | Mineral | 100.00% | Surface 100.00% |
| None | SW1/4 NE1/4 except S'ly 5 acres | 35 | 35.00 | Mineral | 100.00% | Surface 100.00% |
| None | That part of the following description falling within the NE 1/4 of NE 1/4 described as: Beg at the NE corner of said Sec 35; th along the centerline of Dexter Trail on a curve to the left 250.48 ft, said curve being concave to the NE and having a radius of 436.3 ft and a chord bearing S 20d 01m 25s E 247.06 ft; th S 36d 28m 14s E continuing along said centerline 49.52 ft; th S 77d 42m 43s W 117.33 ft to the East line of said Sec 35; th S 77d 42m 43s W 458.37; th S 00d 07m 08s W parallel with said East line 410.0 ft; th S 88d 33m 39s E parallel with the north line of said Sec 35 a distance of 195.0 ft; th N 75d 29m 55s E 261.18 ft to said East line; th N 75d 29m 55s E 224.84 ft; th N | 35 | 35.65 | Mineral | 100.00% | Surface 100.00% |

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| Offering N-38 | Ingham County T02N R01E | Bid Acres 146 | Parcel Count 5 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|-------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|--|---------|-------------|--------|
| | 53d 31m 46s E 165.0 ft to said centerline; th S 36d 28m 14s E along said centerline 300.0 ft; th S 86d 41m 30s W 529.82 ft to said east line; th S 86d 41m 30s W 245.44 ft; th S 00d 07m 08s W parallel with said east line 436.73 ft; th N 88d 40m 03s W along the south line of the N 1/2 of the NE 1/4 of said Sec 35 to the SW corner of NE 1/4 of NE 1/4; th N 00d 05m 42s E 1322.89 ft to the NW corner of NE 1/4 of NE 1/4; th S 88d 33m 39s E along the north line of said Sec 35 a distance of 2615.76 ft to POB. | | | |

| Offering N-39 | Ingham County T02N R01E | Bid Acres 156 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|-------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|---|---------|-------------|------------------------------------|
| None | NE1/4 SW1/4 | 35 | 40.00 | Mineral 100.00% Surface 100.00% |
| None | NW1/4 SW1/4 | 35 | 40.00 | Mineral 100.00% Surface 100.00% |
| None | SE1/4 SW1/4, ex a 2 acre parcel desc as comm in the centerline of Ewers Road at it's intersection with the N and S 1/4 line of Sec 35, th on the centerline of said Ewers Road N 89d W 242.4 ft, th N 80d25' W 99.7 ft, th N parallel with said N and S 1/4 line 241 ft, th S 89d E 340.6 ft to said N and S 1/4 line, th S on said N and S 1/4 line 258.2 ft to beginning. | 35 | 38.00 | Mineral 100.00% Surface 100.00% |
| None | SW1/4 SW1/4 ex beg at a pt 932 E of SW cor Sec 35, th N 260 ft, th E 368 ft, m/l, to center tangent of East Ewers Road, th S 12d10' W 266 ft to a pt E of beg, th W 312 ft to beg. | 35 | 37.97 | Mineral 100.00% Surface 100.00% |

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| Offering 40 | Iosco County T24N R05E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|------------------|---------------------------|------------------|-------------------|---------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 6 | SE1/4 NE1/4 | 5 | 40.00 | Mineral | 100.00% | 0.00% |
| 1, 6, 69 | SW1/4 NE1/4 | 5 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering N-41 | Iosco County T24N R05E | Bid Acres 81 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NE1/4 | 5 | 39.67 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| None | NW1/4 NE1/4 | 5 | 40.75 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering N-42 | Iosco County T24N R05E | Bid Acres 122 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NW1/4 | 5 | 41.83 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| None | SE1/4 NW1/4 | 5 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| None | SW1/4 NW1/4 | 5 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering N-43 | Iosco County T24N R05E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SE1/4 | 5 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| None | NW1/4 SE1/4 | 5 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| None | SE1/4 SE1/4 | 5 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| None | SW1/4 SE1/4 | 5 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering N-44 | Iosco County T24N R05E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SW1/4 | 5 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| None | SW1/4 SW1/4 | 5 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering N-45 | Iosco County T24N R05E | Bid Acres 44 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NE1/4 | 6 | 43.62 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |

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| Offering N-46 | Iosco County T24N R05E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|---------------------------|------------------|-------------------|--------------------|------------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SW1/4 SE1/4 | 7 | 40.00 | Mineral Surface | 100.00% 0.00% | |
| Offering N-47 | Iosco County T24N R05E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 NW1/4 | 8 | 40.00 | Mineral Surface | 100.00% 0.00% | |
| None | SE1/4 NW1/4 | 8 | 40.00 | Mineral Surface | 100.00% 0.00% | |
| Offering N-48 | Iosco County T24N R05E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 NE1/4 | 17 | 40.00 | Mineral Surface | 100.00% 0.00% | |
| None | SW1/4 NE1/4 | 17 | 40.00 | Mineral Surface | 100.00% 0.00% | |
| Offering N-49 | Iosco County T24N R05E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SW1/4 | 17 | 40.00 | Mineral Surface | 100.00% 0.00% | |
| None | NW1/4 SW1/4 | 17 | 40.00 | Mineral Surface | 100.00% 0.00% | |
| None | SE1/4 SW1/4 | 17 | 40.00 | Mineral Surface | 100.00% 0.00% | |
| None | SW1/4 SW1/4 | 17 | 40.00 | Mineral Surface | 100.00% 0.00% | |
| Offering N-50 | Iosco County T24N R05E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 NE1/4 | 18 | 40.00 | Mineral Surface | 100.00% 0.00% | |
| None | SW1/4 NE1/4 | 18 | 40.00 | Mineral Surface | 100.00% 0.00% | |
| Offering N-51 | Iosco County T24N R05E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NE1/4 | 19 | 40.00 | Mineral Surface | 100.00% 0.00% | |
| None | SE1/4 NE1/4 | 19 | 40.00 | Mineral Surface | 100.00% 0.00% | |

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| Offering N-52 | Iosco County T24N R05E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|---------------------------|-----------------|-------------------|---------------|--------------|-----------|
|-------------------------|---------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SE1/4 | 19 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SE1/4 | 19 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-53 | Iosco County T24N R05E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|---------------------------|------------------|-------------------|---------------|--------------|-----------|
|-------------------------|---------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NE1/4 | 20 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 NE1/4 | 20 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 NE1/4 | 20 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-54 | Iosco County T24N R05E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|---------------------------|-----------------|-------------------|---------------|--------------|-----------|
|-------------------------|---------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | SE1/4 NW1/4 | 20 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 NW1/4 | 20 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-55 | Iosco County T24N R05E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|---------------------------|------------------|-------------------|---------------|--------------|-----------|
|-------------------------|---------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SE1/4 | 20 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 SE1/4 | 20 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SE1/4 | 20 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-56 | Iosco County T24N R05E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|---------------------------|------------------|-------------------|---------------|--------------|-----------|
|-------------------------|---------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NW1/4 SW1/4 | 20 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SW1/4 | 20 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SW1/4 | 20 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-57 | Iosco County T24N R05E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|---------------------------|------------------|-------------------|---------------|--------------|-----------|
|-------------------------|---------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NE1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 NE1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% |

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| Offering N-57 | Iosco County T24N R05E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|---------------------------|------------------|-------------------|---------------|--------------|---------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SW1/4 NE1/4 | 29 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-58 | Iosco County T24N R05E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NW1/4 | 29 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | NW1/4 NW1/4 | 29 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | SE1/4 NW1/4 | 29 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | SW1/4 NW1/4 | 29 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-59 | Iosco County T24N R05E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4SE1/4 | 29 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-60 | Iosco County T24N R05E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 SW1/4 | 29 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | SE1/4 SW1/4 | 29 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | SW1/4 SW1/4 | 29 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-61 | Iosco County T24N R05E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NW1/4 | 30 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | SE1/4 NW1/4 | 30 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-62 | Iosco County T24N R05E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 SW1/4 | 31 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-63 | Iosco County T24N R05E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 NE1/4 | 32 | 40.00 | Mineral | 100.00% | Surface 0.00% |

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| Offering N-64 | Iosco County T24N R05E | Bid Acres 160 | Parcel Count 5 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|-------------------------|----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|------------------|---------|-------------|--------------------|------------------|
| None | N1/2 SW1/4 NW1/4 | 32 | 20.00 | Mineral Surface | 100.00% 0.00% |
| None | NE1/4 NW1/4 | 32 | 40.00 | Mineral Surface | 100.00% 0.00% |
| None | NW1/4 NW1/4 | 32 | 40.00 | Mineral Surface | 100.00% 0.00% |
| None | S1/2 SW1/4 NW1/4 | 32 | 20.00 | Mineral Surface | 100.00% 0.00% |
| None | SE1/4 NW1/4 | 32 | 40.00 | Mineral Surface | 100.00% 0.00% |

| Offering N-65 | Iosco County T24N R05E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|-------------------------|----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|--------------------|------------------|
| None | NE1/4 SE1/4 | 32 | 40.00 | Mineral Surface | 100.00% 0.00% |
| None | NW1/4 SE1/4 | 32 | 40.00 | Mineral Surface | 100.00% 0.00% |
| None | SE1/4 SE1/4 | 32 | 40.00 | Mineral Surface | 100.00% 0.00% |
| None | SW1/4 SE1/4 | 32 | 40.00 | Mineral Surface | 100.00% 0.00% |

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| Offering N-66 | Isabella County T15N R06W | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|-------------------------------------|------------------------|--------------------------|---------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SE1/4 | 31 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| None | NW1/4 SE1/4 | 31 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |

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| Offering N-67 | Kalkaska County T25N R05W | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|-------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|-------------------------|-------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|---|---------|-------------|---------|---------|
| None | NE1/4 SE1/4 Subject to existing easements. | 25 | 40.00 | Mineral | 100.00% |
| None | NW1/4 SE1/4 | 25 | 40.00 | Surface | 100.00% |
| None | SE1/4 SE1/4 Subject to existing easements. | 25 | 40.00 | Mineral | 100.00% |
| None | SW1/4 SE1/4 | 25 | 40.00 | Surface | 100.00% |

| Offering 68 | Kalkaska County T25N R05W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|-------------------------------------|------------------------|--------------------------|---------------|--------------|-----------|
|-----------------------|-------------------------------------|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| 6 | SW1/4 SW1/4 | 25 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |

| Offering N-69 | Kalkaska County T25N R05W | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|-------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|-------------------------|-------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| None | NE1/4 SW1/4 | 25 | 40.00 | Mineral | 100.00% |
| None | NW1/4 SW1/4 | 25 | 40.00 | Surface | 100.00% |
| None | SE1/4 SW1/4 | 25 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |

| Offering 70 | Kalkaska County T25N R05W | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|-------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|-----------------------|-------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| 6 | NE1/4 SE1/4 | 26 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |
| 6 | NW1/4 SE1/4 | 26 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |
| 6, 16 | SE1/4 SE1/4 | 26 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |
| 6 | SW1/4 SE1/4 | 26 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |

| Offering 71 | Kalkaska County T27N R07W | Bid Acres 40 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|-------------------------------------|------------------------|--------------------------|---------------|--------------|-----------|
|-----------------------|-------------------------------------|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|--------------------------------|---------|-------------|---------|---------|
| 16 | E 12 acres of SE1/4 SW frl 1/4 | 19 | 12.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |
| 16 | W part of SE1/4 SW1/4 | 19 | 28.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |

| Offering N-72 | Kalkaska County T27N R07W | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|-------------------------------------|------------------------|--------------------------|---------------|--------------|-----------|
|-------------------------|-------------------------------------|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|---|---------|-------------|---------|---------|
| None | NE1/4 NW1/4 Subject to existing easements. | 30 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 100.00% |

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| Offering 73 | Lake County T18N R11W | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|---------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 15 | NE1/4 SE1/4 | 19 | 40.00 | Mineral | 100.00% | 100.00% |
| | | | | Surface | 100.00% | 100.00% |
| 49 | NW1/4 SE1/4 | 19 | 40.00 | Mineral | 100.00% | 100.00% |
| | | | | Surface | 100.00% | 100.00% |
| 49 | SE1/4 SE1/4 | 19 | 40.00 | Mineral | 100.00% | 100.00% |
| | | | | Surface | 100.00% | 100.00% |
| 49 | SW1/4 SE1/4 | 19 | 40.00 | Mineral | 100.00% | 100.00% |
| | | | | Surface | 100.00% | 100.00% |

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| Offering 74 | Missaukee County T22N R06W | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|--------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|-----------------------|--------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|------------------------------------|
| 49 | NE1/4 SE1/4 | 10 | 40.00 | Mineral 100.00% Surface 100.00% |
| 49 | NW1/4 SE1/4 | 10 | 40.00 | Mineral 100.00% Surface 100.00% |
| 49 | SE1/4 SE1/4 | 10 | 40.00 | Mineral 100.00% Surface 100.00% |
| 49 | SW1/4 SE1/4 | 10 | 40.00 | Mineral 100.00% Surface 100.00% |

| Offering 75 | Missaukee County T22N R06W | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|--------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|-----------------------|--------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|------------------------------------|
| 70 | NE1/4 SW1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |
| 70 | NW1/4 SW1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |
| 49 | SE1/4 SW1/4 | 10 | 40.00 | Mineral 100.00% Surface 100.00% |
| 70 | SW1/4 SW1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering 76 | Missaukee County T22N R06W | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|--------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|-----------------------|--------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| 70 | NE1/4 NE1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |
| 70 | NW1/4 NE1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |
| 70, 82 | SE1/4 NE1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |
| 70 | SW1/4 NE1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering 77 | Missaukee County T22N R06W | Bid Acres 160 | Parcel Count 5 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|--------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|-----------------------|--------------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|---|---------|-------------|------------------------------------|
| 49 | NE1/4 NW1/4 Subject to existing easements. | 15 | 40.00 | Mineral 100.00% Surface 100.00% |
| 69, 70 | NW1/4 NW1/4 except that part described as beg at a point located S00d22'53"E 662.68 ft along the west line of said section 15 from the NW corner of said section; thence continuing along said line S00d22'53" E 662.68 ft; thence S88d11'12"E 1315.95 ft; thence N00d27'11"W 662.52 ft; thence N88d10'43"W 1315.13 ft to POB Subject to existing easements. | 15 | 20.00 | Mineral 100.00% Surface 0.00% |
| 69, 70 | Part of NW1/4 described as beg at a point located S00d22'53"E 662.68 feet along the west line of said Section 15 from the NW corner of said section; thence continuing along said line S00d22'53"E 662.68 feet; thence S88d11'12"E 1315.95 ft; thence N00d27'11"W 662.52 ft; thence N88d10'43"W 1315.13 ft to the POB, containing 20.00 acres and is subject to easements, restrictions, and rights-of-way of record. Subject to existing easements. | 15 | 20.00 | Mineral 100.00% Surface 0.00% |

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| Offering 77 | Missaukee County T22N R06W | Bid Acres 160 | Parcel Count 5 | Bidder Number | Per Acre Bid | Total Bid |
|----------------|---|------------------|-------------------|---------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 70 | SE1/4 NW1/4 Subject to existing easements. | 15 | 40.00 | Mineral | 100.00% | 0.00% |
| 70 | SW1/4 NW1/4 Subject to existing easements. | 15 | 40.00 | Mineral | 100.00% | 0.00% |
| 70 | | | | Surface | | |
| Offering 78 | Missaukee County T22N R06W | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 49 | NW1/4 SE1/4 | 22 | 40.00 | Mineral | 100.00% | 100.00% |
| 49 | SE1/4 SE1/4 | 22 | 40.00 | Mineral | 100.00% | 100.00% |
| 49 | SW1/4 SE1/4 | 22 | 40.00 | Mineral | 100.00% | 100.00% |
| 49 | | | | Surface | | |
| Offering 79 | Missaukee County T22N R06W | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 49, 82 | NE1/4 SW1/4 | 22 | 40.00 | Mineral | 100.00% | 100.00% |
| 70, 82 | NW1/4 SW1/4 | 22 | 40.00 | Mineral | 100.00% | 0.00% |
| 49 | SE1/4 SW1/4 | 22 | 40.00 | Mineral | 100.00% | 100.00% |
| 70, 82 | SW1/4 SW1/4 | 22 | 40.00 | Mineral | 100.00% | 0.00% |
| 70, 82 | | | | Surface | | |
| Offering 80 | Missaukee County T22N R06W | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 70 | NE1/4 NE1/4 | 27 | 40.00 | Mineral | 100.00% | 0.00% |
| 70, 82 | NW1/4 NE1/4 | 27 | 40.00 | Mineral | 100.00% | 0.00% |
| 70 | SE1/4 NE1/4 | 27 | 40.00 | Mineral | 100.00% | 0.00% |
| 70 | SW1/4 NE1/4 | 27 | 40.00 | Mineral | 100.00% | 0.00% |
| 70 | | | | Surface | | |
| Offering 81 | Missaukee County T22N R06W | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 49, 82 | NE1/4 NW1/4 | 27 | 40.00 | Mineral | 100.00% | 100.00% |
| 49, 82 | NW1/4 NW1/4 | 27 | 40.00 | Mineral | 100.00% | 100.00% |
| 49, 82 | | | | Surface | | |

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| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
|--------------|---|------------|--------------|----------------------------------|--------------|-----------|
| N-82 | T24N R04E | 1 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | N1/2 of 1 sq acre in NW cor of SE1/4 | 1 | 1.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-83 | T24N R04E | 4 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | E 20 rds of N 20 rds of NW1/4 SW1/4 & E 10 rds of W 20 rds of N 20 rds of NE1/4 SW1/4 | 1 | 3.75 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-84 | T24N R04E | 80 | 2 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 SE1/4 | 3 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| None | SW1/4 SE1/4 | 3 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| 85 | T24N R04E | 40 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SW1/4 SW1/4 | 3 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| 86 | T24N R04E | 40 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 82 | NW1/4 SW1/4 | 3 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-87 | T24N R04E | 40 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 SW1/4 | 3 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-88 | T24N R04E | 127 | 3 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 NE1/4 | 5 | 46.81 | Mineral 100.00% Surface 0.00% | | |
| None | SE1/4 NE1/4 | 5 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| None | SW1/4 NE1/4 | 5 | 40.00 | Mineral 100.00% Surface 0.00% | | |

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| Offering 89 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|----------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|----------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| None | SE1/4 NW1/4 | 6 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | SW1/4 NW1/4 | 6 | 39.22 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

| Offering 90 | Ogemaw County T24N R04E | Bid Acres 161 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|----------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|----------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| None | NE1/4 SW1/4 | 6 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | NW1/4 SW1/4 | 6 | 39.99 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | SE1/4 SW1/4 | 6 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | SW1/4 SW1/4 | 6 | 40.66 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

| Offering N-91 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| None | NE1/4 NE1/4 | 7 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | NW1/4 NE1/4 | 7 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | SE1/4 NE1/4 | 7 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | SW1/4 NE1/4 | 7 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

| Offering 92 | Ogemaw County T24N R04E | Bid Acres 42 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|----------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|----------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| None | NW1/4 NW1/4 | 7 | 41.22 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

| Offering N-93 | Ogemaw County T24N R04E | Bid Acres 122 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| None | NE1/4 NW1/4 | 7 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | SE1/4 NW1/4 | 7 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | SW1/4 NW1/4 | 7 | 41.67 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

| Offering N-94 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| None | NE1/4 SE1/4 | 7 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

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| Offering N-94 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|-------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NW1/4 SE1/4 | 7 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SE1/4 | 7 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SE1/4 | 7 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-95 | Ogemaw County T24N R04E | Bid Acres 165 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|-------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SW1/4 | 7 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 SW1/4 | 7 | 42.12 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SW1/4 | 7 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SW1/4 | 7 | 42.57 | Mineral 100.00% Surface 0.00% |

| Offering N-96 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|-------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NW1/4 NE1/4 | 8 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 NE1/4 | 8 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-97 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|-------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NW1/4 | 8 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 NW1/4 | 8 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering 98 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|-----------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|-----------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NE1/4 | 9 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-99 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|-------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|-------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NW1/4 NE1/4 | 9 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 NE1/4 | 9 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 NE1/4 | 9 | 40.00 | Mineral 100.00% Surface 0.00% |

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| Offering 100 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|-----------------------------------|------------------------|--------------------------|---------------|--------------|-----------|
|------------------------|-----------------------------------|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| 1, 70 | SE1/4 SE1/4 | 9 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-101 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|--------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SE1/4 | 9 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 SE1/4 | 9 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SE1/4 | 9 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-102 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|--------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SW1/4 | 9 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 SW1/4 | 9 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SW1/4 | 9 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SW1/4 | 9 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-103 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|--------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NE1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 NE1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 NE1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 NE1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-104 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|--------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NW1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 NW1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 NW1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 NW1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |

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| Offering N-105 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SE1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 SE1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SE1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SE1/4 | 10 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-106 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NE1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 NE1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 NE1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 NE1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-107 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NW1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 NW1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 NW1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 NW1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-108 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SE1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 SE1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SE1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SE1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-109 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SW1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 SW1/4 | 11 | 40.00 | Mineral 100.00% Surface 0.00% |

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| Offering N-109 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 SW1/4 | 11 | 40.00 | Mineral | 100.00% | 0.00% |
| None | SW1/4 SW1/4 | 11 | 40.00 | Mineral | 100.00% | 0.00% |
| None | | | | Surface | | |
| Offering 110 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 69 | SW1/4 NE1/4 | 12 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering N-111 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 NE1/4 | 12 | 40.00 | Mineral | 100.00% | 0.00% |
| None | SE1/4 NE1/4 | 12 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering N-112 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 NW1/4 | 12 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering 113 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 69, 70 | SW1/4 SE1/4 | 12 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering N-114 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 SE1/4 | 12 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering 115 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 69, 82 | SW1/4 SW1/4 | 12 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering 116 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 69 | NW1/4 NE1/4 | 13 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |

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| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
|--------------|--|------------|--------------|----------------------------------|--------------|-----------|
| 117 | T24N R04E | 40 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NW1/4 | 13 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-118 | T24N R04E | 40 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 NW1/4 | 13 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-119 | T24N R04E | 41 | 2 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | A parcel of land beg at a pt 19 rds S & 13 rds W of NE cor of NE1/4 SE1/4, th running W 13 rds, S 12 rds, E 13 rds, N 12 rds to beginning. | 13 | 0.97 | Mineral 100.00% Surface 0.00% | | |
| None | SW1/4 SE1/4 | 13 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| 120 | T24N R04E | 40 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SW1/4 SW1/4 | 13 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-121 | T24N R04E | 40 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 SW1/4 | 13 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-122 | T24N R04E | 120 | 3 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NE1/4 | 14 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| None | SE1/4 NE1/4 | 14 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| None | SW1/4 NE1/4 | 14 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| 123 | T24N R04E | 40 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 1, 69, 70 | NW1/4 NW1/4 | 14 | 40.00 | Mineral 100.00% Surface 0.00% | | |

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| | | | | | | |
|--------------------------|--|-------------------------|--------------------------|---------------|--------------|-----------|
| Offering N-124 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|--|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|-----------------|------------------|
| None | NE1/4 NW1/4 | 14 | 40.00 | Mineral Surface | 100.00% 0.00% |
| None | SE1/4 NW1/4 | 14 | 40.00 | Mineral Surface | 100.00% 0.00% |
| None | SW1/4 NW1/4 | 14 | 40.00 | Mineral Surface | 100.00% 0.00% |

| | | | | | | |
|------------------------|--|------------------------|--------------------------|---------------|--------------|-----------|
| Offering 125 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|--|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| None | NE1/4 SE1/4 | 14 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

| | | | | | | |
|------------------------|--|------------------------|--------------------------|---------------|--------------|-----------|
| Offering 126 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|--|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|---------------|-------------|---------|-------------|--------------------|------------------|
| 1, 19, 69, 70 | NW1/4 SE1/4 | 14 | 40.00 | Mineral Surface | 100.00% 0.00% |

| | | | | | | |
|------------------------|--|-------------------------|--------------------------|---------------|--------------|-----------|
| Offering 127 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|--|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|--------------------|------------------|
| None | NE1/4 SW1/4 | 14 | 40.00 | Mineral Surface | 100.00% 0.00% |
| None | NW1/4 SW1/4 | 14 | 40.00 | Mineral Surface | 100.00% 0.00% |
| None | SW1/4 SW1/4 | 14 | 40.00 | Mineral Surface | 100.00% 0.00% |

| | | | | | | |
|------------------------|--|------------------------|--------------------------|---------------|--------------|-----------|
| Offering 128 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|--|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|--------------------|------------------|
| 69, 70 | SE1/4 NE1/4 | 15 | 40.00 | Mineral Surface | 100.00% 0.00% |
| 1, 69, 70 | SW1/4 NE1/4 | 15 | 40.00 | Mineral Surface | 100.00% 0.00% |

| | | | | | | |
|--------------------------|--|------------------------|--------------------------|---------------|--------------|-----------|
| Offering N-129 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|--|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|--------------------|------------------|
| None | NE1/4 NE1/4 | 15 | 40.00 | Mineral Surface | 100.00% 0.00% |
| None | NW1/4 NE1/4 | 15 | 40.00 | Mineral Surface | 100.00% 0.00% |

| | | | | | | |
|------------------------|--|------------------------|--------------------------|---------------|--------------|-----------|
| Offering 130 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|--|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|--------------------|------------------|
| 1, 69, 70 | NW1/4 NW1/4 | 15 | 40.00 | Mineral Surface | 100.00% 0.00% |

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| Offering 130 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| 1, 69, 70 | SE1/4 NW1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-131 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NW1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 NW1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering 132 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|---------------|-------------|---------|-------------|----------------------------------|
| 1, 19, 69, 70 | NE1/4 SE1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |
| 1, 19, 69, 70 | SE1/4 SE1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-133 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NW1/4 SE1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SE1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering 134 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|---------------|-------------|---------|-------------|----------------------------------|
| 1, 69, 70 | NE1/4 SW1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |
| 1, 19, 69, 70 | NW1/4 SW1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |
| 1, 19, 69, 70 | SW1/4 SW1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-135 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | SE1/4 SW1/4 | 15 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-136 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NE1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 NE1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |

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| Offering N-136 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | SE1/4 NE1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 NE1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-137 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NW1/4 NW1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering 138 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| 1, 70 | NW1/4 SE1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-139 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SE1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SE1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SE1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-140 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SW1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 SW1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SW1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SW1/4 | 16 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-141 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NE1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 NE1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 NE1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 NE1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |

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| Offering N-142 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NW1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 NW1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 NW1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 NW1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-143 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SE1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 SE1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SE1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SE1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-144 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SW1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 SW1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SW1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SW1/4 | 17 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-145 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NE1/4 | 18 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 NE1/4 | 18 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 NE1/4 | 18 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 NE1/4 | 18 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-146 | Ogemaw County T24N R04E | Bid Acres 167 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 NW1/4 | 18 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | NW1/4 NW1/4 | 18 | 42.97 | Mineral 100.00% Surface 0.00% |

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| Offering N-146 | Ogemaw County T24N R04E | Bid Acres 167 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| None | SE1/4 NW1/4 | 18 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | SW1/4 NW1/4 | 18 | 43.22 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

| Offering N-147 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| None | NE1/4 NE1/4 | 20 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | SE1/4 NE1/4 | 20 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

| Offering 148 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| 1, 69, 70 | SE1/4 SE1/4 | 20 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| 1, 69, 70 | SW1/4 SE1/4 | 20 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

| Offering N-149 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| None | NE1/4 SE1/4 | 20 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

| Offering 150 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| 69, 70 | NE1/4 NE1/4 | 21 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| 69, 70 | NW1/4 NE1/4 | 21 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| 69, 70 | SE1/4 NE1/4 | 21 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| 69, 70 | SW1/4 NE1/4 | 21 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

| Offering N-151 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity | |
|--------------|-------------|---------|-------------|---------|---------|
| None | NE1/4 NW1/4 | 21 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | NW1/4 NW1/4 | 21 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | SE1/4 NW1/4 | 21 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |
| None | SW1/4 NW1/4 | 21 | 40.00 | Mineral | 100.00% |
| | | | | Surface | 0.00% |

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| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
|--------------|------------------|------------|--------------|----------------------------------|--------------|-----------|
| 152 | T24N R04E | 40 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 69, 70 | NW1/4 SE1/4 | 21 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-153 | T24N R04E | 40 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SW1/4 SE1/4 | 21 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| 154 | T24N R04E | 40 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 1, 69, 70 | SW1/4 SW1/4 | 21 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-155 | T24N R04E | 120 | 3 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SW1/4 | 21 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| None | NW1/4 SW1/4 | 21 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| None | SE1/4 SW1/4 | 21 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-156 | T24N R04E | 40 | 1 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 NE1/4 | 23 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-157 | T24N R04E | 80 | 2 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 SE1/4 | 23 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| None | SW1/4 SE1/4 | 23 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| Offering | Ogemaw County | Bid Acres | Parcel Count | Bidder Number | Per Acre Bid | Total Bid |
| N-158 | T24N R04E | 160 | 4 | | | |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SW1/4 | 23 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| None | NW1/4 SW1/4 | 23 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| None | SE1/4 SW1/4 | 23 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| None | SW1/4 SW1/4 | 23 | 40.00 | Mineral 100.00% Surface 0.00% | | |

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| Offering N-159 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|---|------------------|-------------------|---------------|--------------|---------------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 SE1/4 | 24 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | SE1/4 SE1/4 Subject to existing easements. | 24 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | SW1/4 SE1/4 | 24 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-160 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SW1/4 | 24 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | NW1/4 SW1/4 | 24 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-161 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NE1/4 | 25 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | NW1/4 NE1/4 | 25 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | SE1/4 NE1/4 | 25 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | SW1/4 NE1/4 | 25 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-162 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NW1/4 | 25 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | SW1/4 NW1/4 | 25 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-163 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 NW1/4 | 26 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | NW1/4 NW1/4 | 26 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| None | SW1/4 NW1/4 | 26 | 40.00 | Mineral | 100.00% | Surface 0.00% |
| Offering N-164 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 SW1/4 | 26 | 40.00 | Mineral | 100.00% | Surface 0.00% |

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| Offering N-164 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SW1/4 SW1/4 | 26 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |
| Offering N-165 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 NE1/4 | 27 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |
| None | SE1/4 NE1/4 | 27 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |
| Offering N-166 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SW1/4 NW1/4 | 27 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |
| Offering N-167 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SE1/4 | 27 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |
| None | NW1/4 SE1/4 | 27 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |
| None | SE1/4 SE1/4 | 27 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |
| None | SW1/4 SE1/4 | 27 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |
| Offering N-168 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SW1/4 | 27 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |
| None | NW1/4 SW1/4 | 27 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |
| None | sE1/4 SW1/4 | 27 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |
| None | SW1/4 SW1/4 | 27 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |
| Offering 169 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 1, 69, 70 | NW1/4 NW1/4 | 28 | 40.00 | Mineral | 100.00% | |
| | | | | Surface | 0.00% | |

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| Offering N-170 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NW1/4 SE1/4 | 28 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SE1/4 | 28 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SW1/4 SE1/4 | 28 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-171 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SW1/4 | 28 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SW1/4 | 28 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering 172 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| 1, 69, 70 | NE1/4 NE1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% |
| 1, 69, 70 | NW1/4 NE1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% |
| 1, 69, 70 | SE1/4 NE1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% |
| 1, 69, 70 | SW1/4 NE1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering 173 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| 1 | NW1/4 NW1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% |
| 1, 69, 70 | SE1/4 NW1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% |
| 1, 69, 70 | SW1/4 NW1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering 174 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|
|------------------------|----------------------------|-----------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| 1, 69, 70 | NW1/4 SE1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-175 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|
|--------------------------|----------------------------|------------------|-------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| None | NE1/4 SE1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% |
| None | SE1/4 SE1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% |

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| Offering N-175 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|----------------------------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SW1/4 SE1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% | | |

| Offering 176 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|----------------------------|-----------------|-------------------|----------------------------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 1, 69, 70 | NE1/4 SW1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| 1, 69, 70 | SE1/4 SW1/4 | 29 | 40.00 | Mineral 100.00% Surface 0.00% | | |

| Offering N-177 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|-----------------|-------------------|------------------------------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 NE1/4 | 31 | 40.00 | Mineral 100.00% Surface 100.00% | | |

| Offering N-178 | Ogemaw County T24N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|------------------------------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SE1/4 | 31 | 40.00 | Mineral 100.00% Surface 100.00% | | |
| None | NW1/4 SE1/4 | 31 | 40.00 | Mineral 100.00% Surface 100.00% | | |
| None | SE1/4 SE1/4 | 31 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| None | SW1/4 SE1/4 | 31 | 40.00 | Mineral 100.00% Surface 0.00% | | |

| Offering N-179 | Ogemaw County T24N R04E | Bid Acres 173 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|------------------|-------------------|------------------------------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE1/4 SW1/4 | 31 | 40.00 | Mineral 100.00% Surface 100.00% | | |
| None | NW1/4 SW1/4 | 31 | 46.09 | Mineral 100.00% Surface 100.00% | | |
| None | SE1/4 SW1/4 | 31 | 40.00 | Mineral 100.00% Surface 0.00% | | |
| None | SW1/4 SW1/4 | 31 | 46.35 | Mineral 100.00% Surface 0.00% | | |

| Offering N-180 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------|-----------------|-------------------|------------------------------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 NW1/4 | 32 | 40.00 | Mineral 100.00% Surface 100.00% | | |
| None | SW1/4 NW1/4 | 32 | 40.00 | Mineral 100.00% Surface 100.00% | | |

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| Offering 181 | Ogemaw County T24N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
|------------------------|-----------------------------------|------------------------|--------------------------|---------------|--------------|-----------|
|------------------------|-----------------------------------|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|----------------------------------|
| 69 | SW1/4 SW1/4 | 32 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-182 | Ogemaw County T24N R04E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|-----------------------------------|------------------------|--------------------------|---------------|--------------|-----------|
|--------------------------|-----------------------------------|------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|------------------------------------|
| None | NE1/4 SW1/4 | 32 | 40.00 | Mineral 100.00% Surface 100.00% |
| None | NW1/4 SW1/4 | 32 | 40.00 | Mineral 100.00% Surface 0.00% |

| Offering N-183 | Ogemaw County T24N R04E | Bid Acres 120 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|
|--------------------------|-----------------------------------|-------------------------|--------------------------|---------------|--------------|-----------|

| Stipulations | Description | Section | Lease Acres | Equity |
|--------------|-------------|---------|-------------|------------------------------------|
| None | NE1/4 NW1/4 | 33 | 40.00 | Mineral 100.00% Surface 100.00% |
| None | SE1/4 NW1/4 | 33 | 40.00 | Mineral 100.00% Surface 100.00% |
| None | SW1/4 NW1/4 | 33 | 40.00 | Mineral 100.00% Surface 100.00% |

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| Offering N-184 | Presque Isle County T33N R03E | Bid Acres 72 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------------|------------------|-------------------|---------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 NW1/4 | 2 | 31.86 | Mineral | 100.00% | 0.00% |
| None | SW1/4 NW1/4 | 2 | 40.00 | Mineral | 100.00% | 0.00% |
| None | | | | Surface | | |
| Offering 185 | Presque Isle County T33N R04E | Bid Acres 160 | Parcel Count 4 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NE 1/4 NE 1/4 | 7 | 40.00 | Mineral | 100.00% | 0.00% |
| None | NW 1/4 NE 1/4 | 7 | 40.00 | Mineral | 100.00% | 0.00% |
| None | SE 1/4 NE 1/4 | 7 | 40.00 | Mineral | 100.00% | 0.00% |
| None | SW 1/4 NE 1/4 | 7 | 40.00 | Mineral | 100.00% | 0.00% |
| None | | | | Surface | | |
| Offering 186 | Presque Isle County T33N R04E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 70, 81 | NW 1/4 SE 1/4 | 7 | 40.00 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering N-187 | Presque Isle County T33N R04E | Bid Acres 73 | Parcel Count 3 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | Lot 1 | 7 | 11.96 | Mineral | 100.00% | 0.00% |
| None | Lot 2 | 7 | 39.75 | Mineral | 100.00% | 0.00% |
| None | Lot 3 | 7 | 21.20 | Mineral | 100.00% | 0.00% |
| | | | | Surface | | |
| Offering 188 | Presque Isle County T34N R03E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| 15 | NE1/4 NE1/4 | 34 | 40.00 | Mineral | 100.00% | 100.00% |
| | | | | Surface | | |
| Offering N-189 | Presque Isle County T34N R03E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SE1/4 NE1/4 | 34 | 40.00 | Mineral | 100.00% | 100.00% |
| | | | | Surface | | |
| Offering N-190 | Presque Isle County T34N R03E | Bid Acres 40 | Parcel Count 1 | Bidder Number | Per Acre Bid | Total Bid |
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | SW1/4 NW1/4 | 35 | 40.00 | Mineral | 100.00% | 100.00% |
| | | | | Surface | | |

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| Offering N-191 | Presque Isle County T34N R03E | Bid Acres 80 | Parcel Count 2 | Bidder Number | Per Acre Bid | Total Bid |
|--------------------------|----------------------------------|-----------------|-------------------|---------------|--------------|-----------|
| Stipulations | Description | Section | Lease Acres | Equity | | |
| None | NW1/4 SW1/4 | 35 | 40.00 | Mineral | 100.00% | 100.00% |
| | | | | Surface | 100.00% | 100.00% |
| None | SW1/4 SW1/4 | 35 | 40.00 | Mineral | 100.00% | 100.00% |
| | | | | Surface | 100.00% | 100.00% |

MICHIGAN DEPARTMENT OF NATURAL RESOURCES MISSION STATEMENT

"The Michigan Department of Natural Resources is committed to the conservation, protection, management, use and enjoyment of the State's natural and cultural resources for current and future generations."

NATURAL RESOURCES COMMISSION STATEMENT

The Natural Resources Commission, as the governing body for the Michigan Department of Natural Resources, provides a strategic framework for the DNR to effectively manage your resources. The NRC holds monthly, public meetings throughout Michigan, working closely with its constituencies in establishing and improving natural resources management policy.

The Michigan Department of Natural Resources provides equal opportunities for employment and access to Michigan's natural resources. Both State and Federal laws prohibit discrimination on the basis of race, color, national origin, religion, disability, age, sex, height, weight or marital status under the U.S. Civil Rights Acts of 1964 as amended, 1976 MI PA 453, 1976 MI PA 220, Title V of the Rehabilitation Act of 1973 as amended, and the 1990 Americans with Disabilities Act, as amended.

If you believe you have been discriminated against in any program, activity, or facility, or if you desire additional information, please write: Human Resources, Michigan Department of Natural Resources, PO Box 30028, Lansing MI 48909-7528, or Michigan Department of Civil Rights, Cadillac Place, 3054 West Grand Blvd, Suite 3-600, Detroit, MI 48202, or Division of Federal Assistance, U.S. Fish and Wildlife Service, 4401 North Fairfax Drive, Mail Stop MBSP-4020, Arlington, VA 22203

For information or assistance on this publication, contact Kimberly Venne, Finance and Operations Division, Minerals Management Section, Michigan Department of Natural Resources, PO Box 30452, Lansing MI 48909.

This publication is available in alternative formats upon request.